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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant Industry, U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 5 states as follows:

"Staple cotton markets throughout New England were unusually dull during the past week, and trading dropped to very small volume with the exception of a very few individual buyers. Boston, Providence and New Bedford all reported a very flat week with hardly any mill inquiry. Only Fall River experienced active buying to talk about. ***

* * *

"Little is heard of Pima cotton this week, and nominally the prices have not changed from those quoted a week ago. There has been little or no trading reported this week.

"On Egyptian Sakel there has been talk of buying interest, but nothing has developed this week . Medium grade is quoted tentatively at 23½ to 24 cents and high grade at 24 cents up. Number threes can sometimes be had around 22 to 22½ cents.

"Current quotations for middling prompt delivery cotton classed on government grade and staple standards and based on December futures are:

* * *

Inch and 1/8th - 220 to 240.
Inch and 3/16ths - 325 to 375.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Oct. 27	Nov. 3	Sakel	Oct. 27	Nov. 3
No. 2	24½ ¢	24½ ¢	Fully Good Fair	22.35 ¢	22.90 ¢
" 3	23	23	Uppers		
" 4	22	22	Fully Good Fair	20.40 ¢	20.65 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 3, as reported in the Commercial and Financial Chronicle of November 4, was 9.52

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON NOVEMBER 3
(from Commercial and Financial Chronicle of November 4)

	1933 (pence) 1/	1932 (pence)	1931 (pence)
Good Sakel	7.86	8.86	8.75
Middling Uplands	5.43	5.39	5.12

1/ These prices correspond to prices at Liverpool on November 3 of 15.8 cents for Good Sakel and 10.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $4.843 on November 3.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of November 4)

The stocks on November 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1933	1932	1931
354,000 bales	520,000 bales	673,000 bales

Washington, D. C.
November 7, 1933

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 12 states as follows:

"Scattered small sales continued during the past week to feature staple cotton markets here and elsewhere in New England. Most mills displayed practically no interest in cotton, and both brokers and merchants throughout this section report buying demand very slow.

"Prices have held very firm despite the lack of activity, and on some of the selected shorter types further stiffening is reported on such sales as did take place. High grade cottons are also very strong in price, but are moving only in occasional small lots.

* * *

"There was some inquiry for Pima with quotations for number twos ranging from $22\frac{1}{2}$ to $23\frac{1}{2}$, while number threes were offered around 21 to 22 cents and number ones at 24 cents. Egyptians were inactive and unchanged in quotations from the previous week.

"Current quotations on middling prompt shipment cotton classed on government types and based on March futures are:

* * *

Inch and 1/8th - 200 to 220.
Inch and 3/16ths - 320 to 355.
Inch and 1/4th - 575 to 675."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 10, as reported in the Commercial and Financial Chronicle of November 11, was 9.75

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON NOVEMBER 10
(from Commercial and Financial Chronicle of November 11)

	1933 (pence) 1/	1932 (pence)	1931 (pence)
Good Sakel	7.70	9.09	8.80
Middling Uplands	5.31	5.60	5.06

1/ These prices correspond to prices at Liverpool on November 10 of 16.4 cents for Good Sakel and 11.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.142 on November 10.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	October 12	October 19	October 26
Maarad (Egyptian Pima)	7.5d(=14.2¢)	7.5d(= 13.5¢)	7.4d(= 14.1¢)
Sakel f.g.f.	7.2d(=13.7¢)	7.0d(= 12.6¢)	7.1d(= 13.5¢)

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of November 11)

The stocks on November 10 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1933	1932	1931
385,000 bales	527,000 bales	701,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of October 28, 1933, contains the following:

Alexandria Commercial Co., Alexandria, October 20th:-
"Picking in Upper Egypt is approaching completion. In Lower Egypt, although well advanced, a good deal of cotton still remains in the fields. Favourable conditions of temperature in the North Delta are improving the prospects of the yield of the second picking of Sakel, which will be rather better than previously expected."

Societe Cotonniere d'Egypte, S.A.E., succrs. de la Maison G. D. Sarris. Alexandria, October 20th:-

* * *

"Sakel and Maarad have been the greatest sufferers. The staple of the former, in addition, is again somewhat inferior to past standards."

Washington, D. C.
November 14, 1933

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 19 states as follows:

"There was but little trading in staple cotton markets this week, either here or elsewhere in New England, and reports from Southern cotton centers indicate but little buying activity by the mills in other sections of the country. Speculative buying by merchants and others, together with the holding movement aided by Government loaning activities, served to hold the market steady as to price, and on some types there were some firming tendencies noted.

* * *

"Some interest in Pima cotton is reported in one or two quarters of the market this week, but little real trading has been done. Prices are virtually controlled through one selling organization and nominally this week were around 24 to 24½ cents for ones, and around 23 cents for twos, with threes ranging around 21½ to 22 cents.

"Egyptians have not been active but are nominally quoted at 24 to 24¾ cents for medium and high grade Sakel and about a cent lower for medium to good grade Uppers.

"Current quotations for middling prompt shipment cotton classed on Government grade and staple standards are given herewith, f.o.b. New Bedford, basis March futures:-

* * *

Inch and 1/8th - 200 to 225.
Inch and 3/16ths - 325 to 355.
Inch and 1/4th - 575 to 675."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	Nov. 10	Nov. 17	Sakel	Nov. 10	Nov. 17
No. 2	25 ¢	25 ¢	Fully Good Fair	23.75 ¢	24.20 ¢
" 3	24	24	Uppers		
" 4	22½	22½	Fully Good Fair	21.20 ¢	21.10 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 17, as received by the Bureau of Agricultural Economics, was 9.94

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON NOVEMBER 17
(from Commercial and Financial Chronicle of November 18)

	1933 (pence) 1/	1932 (pence)	1931 (pence)
Good Sakel	6.93	8.88	8.60
Middling Uplands	5.13	5.61	4.89

1/ These prices correspond to prices at Liverpool on November 17 of 15.2 cents for Good Sakel and 11.3 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.290 on November 17.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED EGYPTIAN COTTONS FOR OCTOBER, 1933

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of October as 1,125 bales of 500 pounds gross weight, compared with 868 bales in September and 1,177 bales in August. The mill consumption of imported Egyptian cotton is reported as having been 9,558 bales in October, compared with 9,165 bales in September and 11,288 bales in August.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of November 18)

The stocks on November 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1933	1932	1931
416,000 bales	552,000 bales	727,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of November 4, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated October 27th:

> Basing ourselves on the acreage figures given by the Government and the actual data we have on the yield per feddan, we estimate that the production of this year will reach approximately 8,850,000 cantars [1,830,000 American bales] of which Ashmouni and Zagora 6,000,000 cantars, Sakellaridis 1,100,000 cantars, Giza VII 650,000 cantars, Maarad 450,000 cantars, Fouadi 200,000 cantars, Sakha IV 150,000 cantars, Pilion 150,000 cantars, Nahda 110,000 cantars and various 40,000 cantars.

Washington, D. C.
November 21, 1933

EGYPTIAN COTTON NEWS LETTER
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of November 26 states as follows:

"Scattered small lot sales, mostly of spots, or actual sample lots featured staple cotton markets here and elsewhere in New England during the past week. Sales volume was very light, and price quotations showed little change from the previous week. ***

* * *

"The interest in the longer types was even less than before. A few half hearted efforts to buy middling inch and five thirty-seconds under 250 on March were made but did not succeed because the mill's requirements were very stiff both in grade and staple length and most shippers quoted full prices to cover themselves against possible rejections.

"No inquiry was reported for inch and three-sixteenths cotton or longer and prices of these types remained nominally unchanged from a week ago.

"Some interest in Pima was reported and limited sales were said to have taken place in several quarters of the New England market. Number twos are moving at levels between 23 and 23½ cents while number ones are nominally quoted at 24 to 25 cents, depending upon the length of staple. For number threes, it was said to be possible to pick up small lots as low as 22 cents or even at 21½ cents, but no dealing at these levels was reported. Egyptians have been almost entirely inactive and unchanged nominally in price.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on March futures are given herewith on a landed at New Bedford basis:

* * *

Inch and 1/8th - 215 to 225.
Inch and 3/16ths - 325 to 375.
Inch and 1/4th - 575 to 675."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for November 24, as reported in the Commercial and Financial Chronicle of November 25, was 9.90

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON NOVEMBER 24
(from Commercial and Financial Chronicle of November 25)

	1933 (pence)	1932 (pence)	1931 (pence)
Good Sakel	7.61 1/	8.66	8.35
Middling Uplands	5.09	5.44	4.90

1/ These prices correspond to prices at Liverpool on November 24 of 16.4 cents for Good Sakel and 11.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.196 on November 24.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of November 25)

The stocks on November 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1933	1932	1931
428,000 bales	564,000 bales	748,000 bales

Washington, D. C.
November 28, 1933